

# RESERVATION FORM

THIS IS NOT AN OFFER OR CONTRACT TO PURCHASE OR SELL

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The Board of Trustees of the Leland Stanford Junior University ("**Seller**") acknowledges receipt from \_\_\_\_\_ ("**Potential Buyer**")

of the sum of Fifteen Thousand Dollars (\$15,000) (the "**Initial Reservation Deposit**") for a reservation

to purchase the residence commonly known as 450 El Escarpado \_\_\_\_\_

\_\_\_\_\_ **Stanford** \_\_\_\_\_ California, 94305-8475 \_\_\_\_\_, (the "**Residence**").

Seller agrees to reserve the Residence for Potential Buyer and will hold the Initial Reservation Deposit and a signed copy of this document at Faculty Staff Housing, 552 O'Connor Lane, Stanford, CA 94305.

1. This instrument does not create a contractual obligation to buy or sell on the part of either Seller or Potential Buyer. Either party may, at any time, cancel this reservation without incurring liability to the other. In the event of cancellation by either party, the Initial Reservation Deposit will be returned to Potential Buyer within two (2) business days.
2. If the parties enter into an agreement for the purchase and sale of the Residence, the Initial Reservation Deposit will be returned to the Potential Buyer. At the time the Purchase and Sale Agreement (the "**Contract**") is executed by Seller and Potential Buyer, a Deposit towards the purchase price for the Residence, will be required as described in the Contract.

Seller and Potential Buyer agree to the foregoing terms and conditions as of \_\_\_\_\_, 2019.

SELLER: <b>THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY</b>		SIGNATURE OF POTENTIAL BUYER		DATE			
SIGNATURE OF SELLER		DATE		SIGNATURE OF POTENTIAL BUYER		DATE	

Check Number / Dated \_\_\_\_\_

Received by \_\_\_\_\_

Date \_\_\_\_\_